

RESOLUTION NO. _____

RESOLUTION OF THE CITY OF DURHAM, NORTH CAROLINA REGARDING A BOND ORDER AUTHORIZING THE ISSUANCE OF \$20,000,000 GENERAL OBLIGATION STREET BONDS OF THE CITY, SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION OF A NOTICE OF SAID PUBLIC HEARING

WHEREAS, a bond order entitled:

**“BOND ORDER AUTHORIZING THE ISSUANCE OF \$20,000,000
GENERAL OBLIGATION STREET BONDS OF THE CITY OF DURHAM,
NORTH CAROLINA;”**

has been introduced at a meeting of the City Council (the “*City Council*”) of the City of Durham, North Carolina this 8th day of July, 2010; and

WHEREAS, the City Council desires to provide for the holding of a public hearing thereon on July 22, 2010 and the submission of a statement of debt in connection therewith as required by The Local Government Bond Act.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DURHAM, NORTH CAROLINA that the public hearing on said bond order shall be held on the 22nd day of July, 2010 at 1:00 p.m. at City Hall, 101 City Hall Plaza, Durham, North Carolina.

BE IT FURTHER RESOLVED that the City Clerk is hereby directed to cause a copy of said bond order to be published with a notice of such hearing in the form prescribed by law in *The Herald-Sun* on or before the 15th day of July, 2010.

BE IT FURTHER RESOLVED that the Finance Director is hereby directed to file prior to publication of the bond order the notice of such public hearing, a statement setting forth the debt incurred or to be incurred, the net debt of the City, the assessed value of property subject to taxation by the City and the percentage that net debt of the City bears to the assessed value of property subject to taxation.

This Resolution is effective on the date of its adoption.

Yeas

Nays

STATE OF NORTH CAROLINA)
) SS:
CITY OF DURHAM)

I, *D. Ann Gray*, duly appointed City Clerk of the City of Durham, North Carolina, *DO HEREBY CERTIFY*, that the foregoing is a true and accurate copy of Resolution No. _____ which was adopted by the City Council of the City of Durham, North Carolina, at its special meeting held on July 8, 2010, to become effective on July 8, 2010, and that such Resolution No. _____ has been duly recorded in the minutes of the City.

WITNESS my hand and the corporate seal of the City of Durham, North Carolina, this ____ day of July, 2010.

(SEAL)

D. Ann Gray
City Clerk of the
City of Durham, North Carolina